

MEDIA RELEASE

BURSA MALAYSIA AND RAM COLLABORATE ON A NEW DEBT FUNDRAISING PLATFORM

Kuala Lumpur, 22 December 2022 - Bursa Malaysia Berhad (“Bursa Malaysia” or the “Exchange”) and RAM Holdings Berhad (“RAM”) entered into a shareholders’ agreement (“SHA”) today to develop a new debt fundraising platform that will facilitate listed and unlisted small to mid-sized companies tapping into a new pool of capital outside of traditional wholesale markets, offering a new avenue and greater flexibility to these companies looking to raise funds. The platform provides for a ‘bond-like’ experience allowing investors to invest in investment notes with credit and ESG ratings as easily as they would invest in shares in a transparent and regulated market, facilitating informed investment decisions.

Pursuant to the terms of the SHA, the joint venture shall be carried out through a new company (“Newco”) to be incorporated under the Companies Act 2016, whereby Bursa Malaysia will hold a 51% equity interest and RAM will hold the remaining 49%. Newco will submit an application for registration under the Securities Commission’s (“SC”) revised Guidelines on Recognized Markets (RMO) which was recently issued on 15 November 2022.

“This agreement marks a significant milestone in our journey to become a multi-asset exchange. Our collaboration with RAM will broaden fund raising avenues for both our PLCs and unlisted entities - specifically enabling better access to both conventional and Shariah investment notes. At the same time, we would also be able to provide new fixed income investment opportunities to both retail and sophisticated investors,” said Datuk Muhamad Umar Swift, Chief Executive Officer of Bursa Malaysia. “This will further create an alternative fund-raising avenue for businesses which are currently underserved in this challenging environment and that are not yet ready to list on the Exchange.”

“To enhance transparency in the ecosystem of debt-based financing and investments, RAM will contribute our expertise in credit ratings, ESG ratings and fixed income pricing,” said Chris Lee, Group CEO and Executive Director of RAM.

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About Bursa Malaysia

Bursa Malaysia is an exchange holding company incorporated in 1976 and listed in 2005, and has grown to be one of the largest bourses in ASEAN today. Bursa Malaysia operates and regulates a fully-integrated exchange offering a comprehensive range of exchange-related facilities, and is committed to *Creating Opportunities, Growing Value*. Learn more at www.bursamalaysia.com.

About RAM Holdings Berhad

RAM Holdings Berhad (RAM Group) is a leading provider of independent credit ratings, research, training, risk analysis, ESG analytics and bond pricing. Formerly known as Rating Agency Malaysia Berhad, RAM Holdings was established in November 1990 as a catalyst for the domestic debt capital market and as the nation's first credit rating agency. In 2007, our rating operations were novated to a newly formed subsidiary, RAM Rating Services Berhad. Apart from credit ratings, the RAM Group also offers myriad solutions ranging from economic and debt market research, data & analytics and sustainability services. In 2016, RAM Sustainability commenced offering Sustainability Ratings, a tool and framework that measure companies' environmental, social and governance (ESG) performance. Bond Pricing Agency Malaysia Sdn Bhd (BPAM) became a wholly owned subsidiary of RAM Holdings Berhad on 30 June 2021. The company is the sole provider of bond-pricing and valuation data on the Malaysian bond market and is regulated by the Securities Commission Malaysia.

For media enquiries, please contact:

Anwar Mahbob

Group Strategic Communications

Bursa Malaysia Berhad

DID: +603 2034 7271

Fax: +603 2732 6160

E-mail: anwar@bursamalaysia.com

Chris W.K. Lee

Group CEO

RAM Holdings Berhad

DID: +603 3385 2628

Fax: +603 3385 2582

E-mail: chris@ram.com.my